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LiangDao Intelligence and Innoviz Technologies Enter Strategic Partnership

The partnership is aimed to accelerate the introduction of series production solutions of high-resolution LiDAR for the Chinese market based on InnovizTwo

BEIJING and TEL AVIV, Israel, April 13, 2022 /PRNewswire/ -- LiDAR system supplier LiangDao Intelligence and [Innoviz Technologies](#) (Nasdaq: INVZ), a leading LiDAR company, announced that they have signed a strategic partnership.

The partnership will focus on deep collaboration and exploration of the customization of Innoviz's LiDAR solutions for OEMs in the Chinese region, the development of perception solutions, and validation and data collection to accelerate the introduction of series production solutions of high-resolution LiDAR for the Chinese market, based on InnovizTwo.

As a full-stack service provider of series-production vehicle LiDAR system, LiangDao Intelligence has been deeply engaged in the LiDAR space for many years. The company's core technical team participated in the software series production development for the series production launch of Scala, the world's first LiDAR in Audi A8 models. In 2019, LiangDao Intelligence took part in the world's first pure solid-state LiDAR series production project. With a deep understanding of the autonomous driving needs of Chinese and global automotive customers, LiangDao Intelligence has a leading international vision and extensive experience in series production project implementation.

A leading supplier of high-performance automotive grade LiDAR sensors, Innoviz Technologies develops LiDAR solutions with superior performance and has the capability of series production of LiDAR products for many applications. In 2018, BMW chose Innoviz's solid-state LiDAR sensor, InnovizOne, sourced and manufactured by Magna International, as its LiDAR for series production. Innoviz Technologies unveiled the B-prototype of its new generation LiDAR, InnovizTwo, at CES 2022. InnovizTwo is intended to deliver a 30x performance improvement and a 70% cost reduction compared to the InnovizOne.

Last month, Innoviz officially launched its subsidiary in China, Innoviz Shanghai Technologies Ltd. (Chinese: 应诺维思（上海）科技贸易有限公司, which follows 3.5 years of Innoviz operations in China. The new company will continue to be headed by Ms. Rosana Su.

"We are happy to bring the most reliable and highest-resolution LiDAR to the Chinese market, paired with our new partner LiangDao Intelligence" said Omer Keilaf, CEO and co-founder of Innoviz. "We are impressed by LiangDao's many years of experience and the distinguished projects their teams have been involved with. We appreciate their unique understanding of the automotive LIDAR market in China and look forward to jointly accelerating the introduction of mutual series production solutions of our high-resolution LiDAR for the Chinese market."

Dr. Xueming Ju, CEO of LiangDao Intelligence, said, "Innoviz Technologies is the industry leader in high-performance LiDAR sensors and sensing solutions, and its new LiDAR products are highly competitive in terms of performance and cost." In this cooperation, LiangDao Intelligence will leverage its Tier 1 capability as the system supplier and integrate Innoviz's strong technical strength to deliver a new generation of LiDAR system solutions to serve Chinese automotive industry customers by meeting the distinct regional requirements of autonomous driving in the Chinese market.

"The partnership between LiangDao Intelligence and Innoviz Technologies has been a long time coming, with the two companies' relationship starting back in Germany in 2018. Innoviz is not only a leader in LiDAR technology, but also a rigorous product deliverer. Innoviz shares the same values as LiangDao Intelligence, and I am looking forward to the future collaboration," Dr. Shengguang Lei, CTO of LiangDao Intelligence said.

In the next step, both parties will work together to deepen their cooperation and exploration to build a complete LiDAR hardware assembly line and supply chain system in China to accelerate the commercialization process of high-level autonomous driving.

About LiangDao Intelligence
LiangDao Intelligence is a global leading system provider of LiDAR sensors, providing industry customers with a full stack of LiDAR sensing systems, including automotive-grade LiDAR hardware, perception software, testing and validation and data services. Together with our industry partners, LiangDao Intelligence is dedicated to applying LiDAR systems to a wide range of applications in automotive and transportation, using reliable technology and products to ensure the safety of future mobility.

As an Innovator Top 100 company, LiangDao Intelligence has the advantages of Sino-German innovation. LiangDao Intelligence's customer base includes well-respected global automotive OEMs, well-known international automotive component companies, and leading Chinese technology companies in the field of autonomous driving.

About Innoviz Technologies
Innoviz is a global leader in LiDAR technology, working towards a future with safe autonomous vehicles on the world's roads. Innoviz's LiDAR and perception software "see" better than a human driver and reduce the possibility of error, meeting the automotive industry's strictest expectations for performance and safety. Operating across the U.S., Europe, and Asia, Innoviz has been elected both by an internationally-recognized premium

car brand for use in consumer vehicles as well as by other commercial and industrial leaders for a wide range of use cases. For more information, visit www.innoviz.tech.

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Forward Looking Statements
This announcement contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the services offered by Innoviz, the anticipated technological capability of Innoviz's products, the markets in which Innoviz operates and Innoviz's projected future results. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this announcement, including but not limited to, the ability to implement business plans, forecasts, and other expectations, the ability to identify and realize additional opportunities, and potential changes and developments in the highly competitive LiDAR technology and related industries. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in Innoviz's annual report on Form 20-F filed with the SEC on March 30, 2022, and other documents filed by Innoviz from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Innoviz assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Innoviz gives no assurance that it will achieve its expectations.

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